

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY MONROVIA

UNCLAS STATE 252850

E.O. 11652: N/A

TAGS: EINV, BEXP

SUBJECT: REQUEST FOR INFO ON OPIC AND EXIM ACTIVITIES AND
PRIVATE U.S. INVESTMENT IN LIBERIA

1. OPIC - THERE IS POLITICAL RISK INVESTMENT INSURANCE
OUTSTANDING ON FOUR PROJECTS IN LIBERIA, INTERCONTINENTAL
HOTEL, UNIROYAL (LAC), SEABOARD FLOUR MILL, AND SKELLY
OIL (VANPLY). TOTAL MAXIMUM COVERAGES OUTSTANDING ARE
DOLS 29,366,000 FOR INCONVERTIBILITY, DOLS 45,926,573 FOR
EXPROPRIATION, AND DOLS 5,524,000 FOR WAR, REVOLUTION OR
INSURRECTION. THERE ARE NO OUTSTANDING DIRECT LOANS OR
GUARANTIES IN LIBERIA.

2. AS EMBASSY AWARE, OPIC PRESENTLY ENGAGED IN UNDERTAKING
TO IDENTIFY AND PROMOTE OPPORTUNITIES THAT FIT LIBERIA'S
POTENTIAL AND THE OVERSEAS INVESTMENT PLANS OF U.S.

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BUSINESS. THESE EFFORTS HAVE INCLUDED TDY OF OPIC

OFFICERS TO LIBERIA FOR SEVERAL WEEKS FOR SOLE PURPOSE OF IDENTIFYING INVESTMENT PROJECTS THAT WOULD BE OF INTEREST TO AMERICAN COMPANIES. OPIC NOW ACTIVELY SEEKING U.S. INVESTORS FOR PROJECTS IDENTIFIED DURING OPIC OFFICER VISIT, AND IS PREPARED TO SHARE COSTS OF AMERICAN INVESTORS FEASIBILITY STUDIES AND TO PROVIDE LONG TERM LOANS AND INSURANCE TO ENCOURAGE AMERICAN INVESTORS.

3. EXIM LOANS TO LIBERIA, IN THOUSANDS OF DOLLARS ARE GIVEN BELOW UNDER THE COLUMN HEADS: YEAR OF AUTHORIZATION, AUTHORIZATIONS, CANCELLATIONS, DISBURSEMENTS, SALES AND WRITE OFFS, REPAYMENTS, BALANCE OUTSTANDING, BALANCE UNDISBURSED:

YEAR AUTH. CAN. DISB. S.-W. REPAY OUTST. UNDISB.

1951	6350	6350	28	6284	39
1955	16300	400	15900	2727	12719 453
1959	7265	7265		7265	
1960	40500	40500		28586	11914
1961	4750	4750		4180	570
1965	23130	23130		11981	11149
1970	2518	2136		2136	382
1971	4425	3375	1050	630	420
1972	9357	9357			
1974	7582	2463		2463	5119
1975	386			386	

4. EXIM TOTALS FOR LIBERIA, IN THOUSANDS OF DOLLARS, ARE THE FOLLOWING: PAID UP LOANS: AUTHORIZATIONS 31,628; CANCELLATIONS 18,407; DISBURSEMENTS 13,220; REPAYMENTS

13,220; INTEREST AND FEES 4,117. ACTIVE LOANS: AUTHORIZATIONS 133,466; CANCELLATIONS 18,807; DISBURSEMENTS 108,565; SALES AND WRITE OFFS 2,755; REPAYMENTS 70,743; BALANCE OUTSTANDING 35,067; BALANCE UNDISBURSED 6,094; INTEREST AND FEES 52,694. TOTALS INCLUDE, IN ADDITION TO LOANS IN PARA 3, REFUNDING COMMITMENTS, SUB LOANS, TERMINATED LOANS, AND REFUNDED LOANS.

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5. LATEST ESTIMATE OF TOTAL PRIVATE U.S. INVESTMENT IN LIBERIA IS DOLS 256 MILLION, PRELIMINARY ESTIMATE OF BOOK VALUE ON DEC 31, 1973. COMMERCE WILL HAVE PRELIMINARY ESTIMATE FOR DECEMBER 1974 SHORTLY. INGERSOLL

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